

# The Second Home Market

John Tuccillo

[www.johntuccillo.com](http://www.johntuccillo.com)

tumler@aol.com

# The Second Home Market

- Share peaked in 2005 at 40 percent
- Fell to 30 percent in 2008
- Approximately 2/3 investment homes
- Characteristics
  - Buyers
  - Prices
  - Location
  - Motivation

# The New Market Climate for Second Homes

- The surge of baby boomers and beyond
  - The demographics are excellent
- The informed consumer
- The slick marketing presentation
- The growth of competition
- The flat earth

# What Should You Do for the Buyer?

- Determine how the consumer will use the second home
  - Frequency of personal use
  - Lifestyle preferences
- Have an exit strategy
- Visit several areas frequently and get a level of comfort and a feel for value
  - Information is a major advantage
  - Referral connections are essential
- Make the deal smooth

# What Should You Do for the Seller?

- Using the “flyway” phenomenon
- Find the right trade shows
- Market the lifestyle, not the property
  - Community
  - Convenience
  - Security
  - Cost
  - Amenities
- Actively market to Realtors